

the axles; provided that however, the service brakes of such the vehicle shall comply with the performance requirements of section 321.431.

Approved April 11, 1988

CHAPTER 1045

DISCLAIMER BY BENEFICIARY — FIDUCIARY

H.F. 2166

AN ACT relating to a disclaimer of interest by a beneficiary also acting as a fiduciary.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 633.704, subsection 4, Code 1987, is amended to read as follows:

4. **WAIVER AND BAR.** An assignment, conveyance, encumbrance, pledge, or transfer of any property, interest, or right, or a contract therefor, or a written waiver of the right to disclaim, or an acceptance of any property, interest, or right, by an heir, devisee, donee, transferee, joint owner, person succeeding to a disclaimed interest, annuitant, beneficiary under a life insurance policy, or person designated to take pursuant to a power of appointment exercised by testamentary instrument, or a sale of property by execution, made before the expiration of the period in which a person may disclaim as provided in this section, bars the right to disclaim that property, interest, or right. An election by a surviving spouse under sections 633.236 to 633.246 is not a waiver or bar of the right to disclaim. The right to disclaim exists irrespective of any limitation on the interest of the disclaimant in the nature of a spendthrift provision or similar restriction. A disclaimer, when received, as provided in this section, or a written waiver of the right to disclaim, is binding upon the disclaimant or person waiving and all parties claiming by, through, and under the disclaimant or person waiving. If a beneficiary who disclaims any property, interest, or right is also a fiduciary, actions taken by the person in the exercise of fiduciary powers to preserve or maintain the property, interest, or right shall not be treated as an acceptance of the property, interest, or right. A fiduciary, however, does not retain discretionary power to direct the enjoyment of the disclaimed property, interest, or right. A fiduciary power to distribute any property, interest, or right to designated beneficiaries, if subject to an ascertainable standard, does not bar the right to disclaim by a beneficiary who is also a fiduciary.

Approved April 11, 1988

CHAPTER 1046

RECORDED INSTRUMENTS

H.F. 2168

AN ACT relating to the recording of instruments by a county recorder.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 331.602, subsection 1, unnumbered paragraph 1, Code Supplement 1987, is amended to read as follows:

Record all instruments presented to the recorder's office for recordation upon payment of the proper fees and compliance with other recording requirements as provided by law. The instruments presented for filing or recordation shall be legible and reproducible, and shall have

typed or legibly printed on them the names of all signatories including the names of acknowledging officers and witnesses beneath the original signatures. The instruments shall be no larger than eight and one-half inches by fourteen inches except as otherwise provided in section 409.31, subsection 2, or except as otherwise authorized by the recorder.

Approved April 11, 1988

CHAPTER 1047

MOTOR VEHICLE REBUILDERS

H.F. 2259

AN ACT to permit persons who rebuild motor vehicles into emergency vehicles to be licensed as wholesalers.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 321.1, Code Supplement 1987, is amended by adding the following new subsections:

NEW SUBSECTION. 87. "Rescue vehicle" means a motor vehicle which is equipped with rescue, fire, or life support equipment used to assist and rescue persons in emergencies or support emergency personnel in the performance of their duties.

NEW SUBSECTION. 88. "Fire vehicle" means a motor vehicle which is equipped with pumps, tanks, hoses, nozzles, ladders, generators, or other fire apparatus used to transport fire personnel, fight fires, and respond to emergencies.

Sec. 2. Section 322.29, Code 1987, is amended by adding after unnumbered paragraph 3 the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. A person who rebuilds new completed motor vehicles by fabricating, altering, adding, or replacing essential parts, components, or equipment for the purpose of building an ambulance, rescue vehicle, or fire vehicle as defined in chapter 321 may be issued a license as a wholesaler of new motor vehicles of the make and model rebuilt.

Approved April 11, 1988

CHAPTER 1048

IOWA STATE INDUSTRIES REVOLVING FUND

H.F. 2263

AN ACT relating to the use of the Iowa state industries revolving fund.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 246.813, subsection 2, Code 1987, is amended to read as follows:

2. The Iowa state industries revolving fund shall be used only for the following purposes:

a. Establishment, maintenance, transfer or closure of industrial operations, or vocational, technical, and related training facilities and services for inmates as authorized by the state director in consultation with the industries board.